2013 DRAFTING REQUEST

Bill									
Receiv	ved: 2/11/2013			I	Received By: mshovers				
Wante	ed: As t	As time permits Thomas Tiffany (608) 266-2509			Same as LRB:				
For:	Tho				By/Representing: Eric				
May C	May Contact:				Drafter: mshovers				
Subjec	Subject: Local Gov't - tax incr financing			I	Addl. Drafters:				
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Topic									
Extend	d the life of T	ID#3 in Marin	ette; base the	draft on 2011	1 AB 456 (LRB -3	3610)			
Instru	ctions:								
See att	ached								
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<u>Vers.</u>	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required		
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Bill						
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Wanted:	As time permits			Same as LRB:		
For:	Thomas Tiffany (6	08) 266-2509)	By/Representing:	Eric	
May Contac	t:			Drafter:	mshovers	
Subject:	Local Gov't - tax ir	ner financing	ţ	Addl. Drafters:		
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	fe of TID # 3 in Marine	ette; base the	draft on 201	11 AB 456 (LRB -3	8610)	
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<**END>**

Shovers, Marc

From:

Searing, Eric

Sent:

Monday, February 11, 2013 11:57 AM

To: Cc:

Shovers, Marc

CC.

Rude, Nels

Subject:

Companion to AB 2

Good Morning Marc,

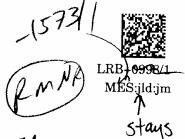
I am contacting you this morning to obtain a senate companion bill to Assembly Bill 2 authored by Rep. Nygren and Senator Tiffany. Please let me know if you need anything further.

Thanks,

Eric Searing
Office of State Senator Tom Tiffany
12th Senate District



State of Misconsin 2013 - 2014 LEGISLATURE



2013 ASSEMBLY BILL

January 30, 2013 - Introduced by Representatives Nycren, Jacque, Mursau, Speineke, Tauchen and Weininger, cosponsored by Senators Tiffany and Hansen. Referred to Committee on State and Local Finance.

X

AN ACT to create 66.1105 (6) (am) 2. f. of the statutes; relating to: extending the

expenditure period for a tax incremental district in the city of Marinette.

2

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed—use development. Currently, towns and counties also have a limited ability to create a TID under certain circumstances. Before a city or village may create a TID, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan for the TID, approval of the proposed project plan by the common council or village board, approval of the city's or village's proposed TID by a joint review board that consists of members who represent the overlying taxation districts, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

Also under current law, once a TID has been created, the Department of Revenue (DOR) calculates the "tax incremental base" value of the TID, which is the equalized value of all taxable property within the TID at the time of its creation. If the development in the TID increases the value of the property in the TID above the base value, a "value increment" is created. That portion of taxes collected on the value increment in excess of the base value is called a "tax increment." The tax increment is placed in a special fund that may be used only to pay back the project

costs of the TID.

ASSEMBLY BILL 2

The project costs of a TID, which are initially incurred by the creating city or village, include public works such as sewers, streets, and lighting systems; financing costs; site preparation costs; and professional service costs. DOR authorizes the allocation of the tax increments until the TID terminates or, generally, 20 years, 23 years, or 27 years after the TID is created, depending on the type of TID and the year in which it was created. Also under current law, a city or village may not generally make expenditures for project costs later than five years before the unextended termination date of the TID. Under certain circumstances, the life of the TID, the expenditure period, and the allocation period may be extended.

This bill extends the expenditure period for TID Number 3 in the city of Marinette from July 2, 2013, to its unextended termination date, which is July 2, 2018.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 66.1105 (6) (am) 2. f. of the statutes is created to read:

66.1105 (6) (am) 2. f. Expenditures for project costs for Tax Incremental District

Number 3 in the city of Marinette. Such expenditures may be made through July 2,

2018.

1

2

3

4

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(END)

Barman, Mike

From:

Sen.Tiffany

Sent:

To:

Subject:

Monday, February 11, 2013 4:30 PM
LRB.Legal
Draft Review: LRB -1573/1 Topic: Extend the life of TID # 3 in Marinette; base the draft on

2011 AB 456 (LRB -3610)

Please Jacket LRB -1573/1 for the SENATE.